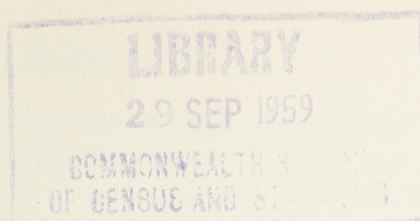


15th September, 1959



B.C.S. 1959/7

NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

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# G E N E R A L = New South Wales

In recent months the demand for labour has increased and unemployment has fallen below the level of a year ago. Industrial production and house building activity has been well maintained. Money turnovers have remained high and the banking position has remained easy. However, there were signs of a slowing down in the expansion of retail and hire purchase trade.

Dry weather in August and the first half of September adversely affected the outlook for crops. Wool deliveries into stores so far this season have been heavy, and at the re-opening of auction sales wool prices were significantly above the level of last season.

## PART 1 - EMPLOYMENT AND NON-RURAL INDUSTRIES

EMPLOYMENT (See also graph p. 104).

(The civil employment series excludes defence forces, rural workers and women in private domestic service).

Commonwealth Employment Service reports and factory surveys (see overleaf) indicate that the upward trend in the demand for labour in New South Wales and Australia continued in August.

The table below shows the latest published figures for civil employment.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - New South Wales

Month	Males	Females	Persons		
			Government	Private	Total
1951 - November	778,100	298,600	248,300	828,400	1,076,700
1954 - January	760,100	281,100	246,100	795,100	1,041,200
1957 June	810,500	339,300	262,200	857,600	1,119,800
1958 May	815,400	315,700	265,600	865,500	1,131,100
June	814,500	314,500	266,300	862,700	1,129,000
1959 April	817,800	319,400	270,500	866,700	1,137,200
May	819,000	320,300	270,500	868,800	1,139,300
June	820,000	320,400	270,900	869,500	1,140,400

June	Mining & Quarrying	Factories	Building and Constr.	Transport & Commun.	Finance and Property	Wholesale Trade	Retail Trade	Prof. & Personal Services	TOTAL Incl. Others
1957	29,100	422,500	77,100	132,800	44,200	69,400	95,000	165,300	1,119,800
1958	25,900	431,500	70,600	133,100	46,100	69,100	98,700	167,600	1,129,000
1959	23,100	437,400	71,600	132,000	48,300	69,700	98,600	172,100	1,140,400

Civil employment in Australia increased by 43,400 or 1.5% to 2,933,000 between June 1958 and 1959; this compares with increases of 3.3%, 1.9%, 0.4% and 0.9% in successive years 1954-55 to 1957-58.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT = Australia

As at June	N.S.W.	Victoria	Qld.	South A.	West A.	Tas.	AUSTRALIA
1957	1119,800	826,400	378,400	248,800	182,900	88,900	2864,800
1958	1129,000	837,400	378,700	249,400	184,200	90,500	2889,600
1959	1140,400	853,500	384,500	256,600	186,300	90,300	2933,000

Ø Including A.C.T. and N.T.

Civil employment in New South Wales in July 1959 rose by 600 to 1,141,000. Male employment fell by 500 mainly through seasonal retrenchments in wool stores and other trade, while female employment in factories and the service industries increased by 1,100 during the month. The net rise during the month was confined to private employment which in July 1959 was 8,900 higher than in July 1958 while Government employment rose by 4,000 over the year, making an aggregate increase of 12,900 or 1.2% in the twelve months.



Commonwealth Employment Service offices report a further strengthening in the demand for labour during August. The number of unplaced applicants in New South Wales which had declined from 38,600 in January 1959 to 33,400 in July fell by a further 2,300 to 31,100 in August, the lowest since October 1958. Unfilled vacancies rose by 1,900 to 10,600 in August 1959. The number of persons in receipt of unemployment benefit exceeded 12,000 in the first half of 1959 but declined to 10,900 in August, with decreases spread over Sydney and country areas. Those on benefit at the end of August included about 4,900 in Sydney, 1,000 in Newcastle, 600 each in Cessnock and Wollongong, 500 in Maitland, 300 each in Broken Hill, Lismore and Armidale and between 100 and 200 in thirteen other centres.

End of Month	COMMONWEALTH EMPLOYMENT SERVICE N.S.W. & A.C.T.					Unemployment Benefit Recipients, N.S.W.	
	Registered for Placement stating to be				Vacancies Unfilled		
	Not at Work	Seeking Job Change	Total Unplaced Applicants				
	Persons		Men	Women	Persons		
1951-August	4,300	4,300	5,700	2,900	8,600	58,000	100
1952-August	35,700	3,000	30,800	7,900	38,700	5,900	25,100
1957-August	19,500	4,300	16,200	7,600	23,800	8,400	7,900
1958-July	25,900	4,900	20,100	10,700	30,800	6,300	12,100
August	24,500	4,900	19,200	10,200	29,400	7,100	11,400
1959-Jan.	32,300	6,300	26,400	12,200	38,600	9,600	12,800
June	27,000	6,800	22,000	11,800	33,800	7,600	12,100
July	26,400	7,000	21,700	11,700	33,400	8,700	12,300(1/8)
August	24,300	6,800	20,600	10,500	31,100	10,600	10,900

Unemployment declined during August 1959 in all the mainland States and was also less than at this time last year. The number of unplaced applicants claiming to be unemployed in Australia was 63,000 in August 1958, 81,900 in January and 59,200 in August 1959, and the number of persons receiving unemployment benefits was 28,300, 31,500 and 24,800 at the respective dates.

UNEMPLOYMENT STATISTICS = COMMONWEALTH EMPLOYMENT SERVICE = At End of Month

	N.S.W.	Vic.	Qld.	S. Aust.	W. Aust.	Tas.	AUSTRALIA
UNPLACED $\emptyset$ 1958-Aug.	24,500	16,100	8,500	5,100	6,500	2,300	63,000
1959-Jan.	32,300	15,400	19,500	4,700	7,400	2,600	81,900
-Aug.	24,300	14,400	8,000	4,300	5,700	2,500	59,200
ON UNEMPLOYMENT BENEFIT 1959-Aug.	10,900	6,000	2,600	1,400	3,000	900	24,800

$\emptyset$  Unplaced Applicants claiming to be not employed.

A survey of larger privately-owned factories in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) shows an employment increase of 700 to 221,500 in August, 1959; this is 4,100 or 2% more than a year earlier and followed a similar increase in the preceding twelve months. The principal increases in August 1959 were in the motor, electrical, steel, rubber and glass industries. Nearly one half of the net gain in factory employment during the past two years occurred in the steel and other basic metal industries and there was some increase also in other metal manufacturing, chemicals and food factories. Out of 710 reporting firms about 60% reported no appreciable staff change during July and August, 1959, while about 20% increased staff and 20% reduced staff. About one half of the reporting firms employed some staff on overtime.

EMPLOYMENT IN LARGE PRIVATE FACTORIES SURVEYED, N.S.W. - THOUSAND PERSONS

Industrial Group	Aug. '56	Aug. '57	July '58	Aug. '58	June '59	July '59	Aug. '59
Building Materials	16.4	16.0	16.5	16.6	16.5	16.4	16.4
Basic Metals	33.9	36.5	38.2	38.2	39.7	39.8	40.0
Transport Equipment	22.1	21.3	21.2	20.6	21.3	21.3	21.4
Other Metal Manufacturers	50.1	51.5	54.0	54.1	53.8	54.0	54.2
Chemical Products	11.3	11.6	12.0	12.1	12.4	12.4	12.5
Clothing & Textiles	30.9	30.1	29.1	29.0	29.5	29.7	29.6
Food, Drink & Tobacco	20.5	20.5	20.5	20.5	21.4	21.2	21.1
Other Industry	25.4	25.8	26.3	26.3	25.8	26.0	26.3
Total: Men	160.7	163.0	166.7	166.3	169.0	169.1	169.5
Women	49.9	50.4	51.1	51.1	51.4	51.7	52.0
Persons	210.6	213.4	217.8	217.4	220.4	220.8	221.5
Total, Excl. Food, etc.	190.1	192.9	197.3	196.9	199.0	199.6	200.4



WAGES AND EARNINGS = New South Wales (See also graph p.105)

Wages continued to rise in the first half of 1959. The basic wage for men under State awards rose as a result of small quarterly adjustments from £13.13.0 in November 1958 to £13.17.0 in August 1959; previously the rate had been highest at £13.14.0 in November 1956, and between these dates had fluctuated to as low as £13.8.0 in May 1957. The male basic wage under Commonwealth awards, which is reviewed annually, was raised by 15/- to £14.3.0 in June 1959, compared with previous increases of 5/- in May 1958, 10/- in May 1957 and 10/- in June 1956. The Commonwealth Statistician's Nominal Weekly Wage Index series reflect increases in award rates of pay during the half year ended June 1959 of 7/8 for adult males and 14/9 for adult females; these compare with decreases of 3d and 6d in the preceding six months. Actual average earnings per male unit, which include bonus, overtime and above-award payments, averaged £21.7.6 a week in June quarter 1959, an increase of 13/6 during the year ended June 1959 compared with an increase of 8/1 in 1957-58.

WEEKLY WAGES AND EARNINGS - New South Wales - Adult Male Rates

Month of Change	BASIC WAGE AWARDS Sydney		Month of Quarter	W e e k l y   A v e r a g e s		
	State	Commonwealth		NOMINAL WAGE RATE	EARNINGS, Male Unit	TOTAL WAGES PAID
	£ p e r w e e k			£ p e r w e e k		£ mill.
1951 - Aug.	9.13. 0	9.13. 0	1951-June	11. 8. 8	13. 5. 7	13.3
1956 - Aug.	13. 3. 0	12.13. 0x	1956-June	15.16.11	19. 6. 4	20.3
1957 - Aug.	13.10. 0	13. 3. 0	1957-June	16.12.12	20. 5.11	21.4
1958 - Aug.	13.14. 0	13. 8. 0	1958-June	16.17.11	20.14. 0	22.0
1959 - Feb.	13.15. 0	13. 8. 0	-Dec.	16.17. 8	22. 3.11	23.6
- Aug.	13.17.0	14. 3. 0x	1959-June	17. 5. 4	21. 7. 6	22.9

X As from June

The proportional increases in the different wage series between June quarters of several years are shown below. The basic wage figures have been averaged out for the quarter.

Percent. Increase June Quarters	BASIC WAGE, Men, Sydney		NOMINAL WAGE RATES		AVERAGE EARNINGS
	State	Commonwealth	Men	Women	Male Units
1947 to 1955	122.5%	122.5%	128.1%	144.3%	158.7%
1955 to 1956	5.1%	1.4%	4.7%	5.2%	5.2%
1956 to 1957	5.1%	5.4%	4.8%	3.8%	5.0%
1957 to 1958	1.4%	2.5%	1.7%	2.0 %	2.0%
1958 to 1959	1.2%	2.5%	2.2%	6.4%	3.2%

Disregarding seasonal fluctuations, the total wages and average earnings series for New South Wales rose less rapidly in 1957-58 and 1958-59 than in earlier years.

INDEX, Base 1952-53 = 100, New South Wales, Seasonally Adjusted

Quarters	September	December	March	June	September	December	March	June
	AVERAGE WEEKLY TOTAL WAGES PAID				AVERAGE WEEKLY EARNINGS, MALE UNITS			
1955-56	126	127	130	131	117	117	120	121
1956-57	133	135	137	138	122	124	126	127
1957-58	139	140	141	142	127	128	128	129
1958-59	144	146	145	148	131	132	132	133



PRODUCTION = New South Wales and Australia (See also graph p. 105)

New South Wales coal production so far this year has been maintained at last year's record level in underground mines, but continuing decline in open cuts led to a reduction in total output for the 30 weeks ended mid-August from 9.84m. tons in 1958 to 9.59m. tons in 1959. Production of steel and electricity continued to expand and in the seven months ended July 1959 it was 7% and 9% respectively higher than for that period of 1958.

PRODUCTION = New South Wales

Thirty Weeks ended $\emptyset$	C O A L 000 tons	January to July	PIG IRON Thousand Tons	INGOT STEEL Thousand Tons	GAS Mill. Therms	ELECTRICITY Mill. kWh
18/8/1956	9,024	1956	1,069	1,427	66.4	3,887
17/8/1957	9,363	1957	1,112	1,709	68.0	4,200
16/8/1958	9,841	1958	1,179	1,793	66.9	4,522
15/8/1959	9,595	1959	1,257	1,918	67.0	4,942

$\emptyset$  Including three weeks holidays.

Most of the expansion in New South Wales electricity generation in 1958-59 and earlier years came from thermal stations. Hydro generation, although rising, gave only 8% of total supplies.

ELECTRICITY GENERATION N.S.W. - Mill. kWh,	Y e a r e n d e d J u n e				
	1955	1956	1957	1958	1959
Thermal	5797	6047	6595	7194	7635
Hydro	154	453	410	401	650
T o t a l	5951	6500	7005	7595	8285

Black coal production in the year ended June 1959 rose slightly to new record levels in New South Wales and South Australia, and there were also increases compared with the preceding year in Queensland, Western Australia and Tasmania. The Australian total which had exceeded 20 mill. tons for the first time in 1957-58 rose to 20.4m. tons in 1958-59. Production from underground mines rose by 3% but open cut output was the lowest for some years. The New South Wales share in total Australian black coal output has been about 77% in recent years. Australian coal exports declined from the comparatively high figure of 836,000 tons worth £3.6m. in 1957-58 to 654,000 tons worth £2.7m. in 1958-59; Japan took about one half of this and most of the balance went to New Caledonia, Argentina and Korea. Brown coal production in Victoria advanced from about 10.8m. tons in 1956-57 and 1957-58 to 12.4m. tons in 1958-59.

COAL PRODUCTION = AUSTRALIA = Thousand Tons

	Average 1937-39	1955-56	1956-57	1957-58	1958-59
<u>Black Coal</u>					
New South Wales	10,273	14,554	15,230	15,654	15,762
Queensland	1,184	2,659	2,749	2,588	2,597
Western Australia	572	872	842	852	904
Victoria	310	124	118	117	98
Tasmania	91	297	282	267	292
South Australia	220	152	524	722	724
Total: Underground	12,430	16,744	17,669	18,083	18,585
Open Cuts	220	2,212	2,076	2,104	1,792
T O T A L	12,430	18,956	19,745	20,187	20,377
<u>Brown Coal - Victoria</u>	3,573	10,383	10,772	10,866	12,378

NEW BUILDING = New South Wales (See also graph p. 105)

The number and value of approvals for new houses and flats in July 1959 was maintained near the comparatively high level of recent months but the value of approvals for other new buildings declined and was also less than in July 1958. However, the total value of building approvals in January-July 1959, £109.9m., was £7.3m. or 7% higher than for that period of 1958.

Approvals	Houses and Flats				Hotels, Shops,	Facto-	Other	Total
New South Wales	Private	Govt.	Total	Total	Offices, Banks	ries		Building
	N u m b e r				V a l u e i n £ m i l l i o n s			
Jan-July 1957	14,517	2,815	17,332	54.6	11.2	10.7	11.8	88.3
1958	16,408	2,243	18,731	59.7	12.2	9.6	21.1	102.6
1959	17,639	2,578	20,217	63.6	11.1	13.9	21.3	109.9



Television viewers' licenses in Australia as at end of July rose from 90,500 in 1957 to 327,500 in 1958 and 599,400 in 1959. The increase in the last year included 150,500 in New South Wales and 111,400 in Victoria, bringing the totals in these States to 312,800 and 276,600 respectively at July 1959. Broadcast listeners' licenses increased in the year ended July 1959 by approximately 5% to 832,200 in New South Wales and 2,265,500 in Australia.

After the great expansion in 1957-58 the manufacture of television sets slowed down from August 1958 onward but made a strong recovery in the June quarter of 1959. Production in New South Wales rose from 180,000 in 1957-58 to 217,200 in 1958-59 but it eased in the other States, and the Australia total increased by 12% to 318,900. In types there has been a movement from table to console etc, models and from smaller to larger screen sizes. Sets with screens of 17" (and under) were 58% of the total made in 1956-57, 31% in 1957-58 and 13% in 1958-59. Manufacture of radio sets in Australia fell from around 450,000 a year in 1953-54 to 1956-57 to 366,300 in 1957-58 and recovered to 380,800 in 1958-59; increased demand for portable and car sets partly made up for the decline in other types.

In Force	TELEVISION VIEWERS' LICENSES				BROADCAST LISTENERS' LICENSES		
	N.S.W.	Victoria	Other	Australia	N.S.W.	Other States	Australia
July 1957	36,600	53,900	-	90,500	779,900	1,333,300	2,113,200
1958	162,300	165,200	-	327,500	786,400	1,360,200	2,146,600
1959	312,800	276,600	10,000	599,400	832,200	1,433,300	2,265,500
Year	TELEVISION SETS				RADIO SETS		
	F a c t o r y P r o d u c t i o n						
	N.S.W.	Other States	Australia	N.S.W.	Other States	Australia	
1956-57	77,000	44,200	121,200	242,700	215,300	458,000	
1957-58	180,000	105,300	285,300	239,700	135,600	366,300	
1958-59	217,200	101,700	318,900	230,700	150,100	380,800	

MOTOR VEHICLE REGISTRATIONS = New South Wales (See also graph. p 105)

New car registrations in New South Wales early in 1959 were a little less than last year but more recently they recovered, and the July figure of 5,320 was 11% above July 1958. The upward trend in new registrations of station wagons and commercial vehicles was maintained in the first seven months of 1959. Between July 1958 and 1959, the number of cars on the State register rose by 6% to 587,900 and the number of commercial vehicles, including station wagons rose by 8% to 289,000.

NEW SOUTH WALES	NEW REGISTRATIONS, Monthly Av.			ON REGISTER AT END OF PERIOD	
	Cars	Station Wagons	Lorries, Utilities, Vans	Cars	Lorries, Utilities, Vans incl. Station Wagons
1957					
June-July	4,300	140	1,710	514,300	253,500
1958					
Jan.-May	4,750	480	1,870	547,300	265,700
June	4,280	580	1,740	549,900	266,400
July	4,790	710	2,110	553,000	267,500
1959					
Jan.-May	4,500	840	2,020	583,100	284,800
June	4,330	920	2,170	585,100	286,600
July	5,320	1,100	2,550	587,900	289,000

NEW SOUTH WALES RAILWAYS

Goods traffic on the State Railways of 1.8m. tons in July, 1959 was the heaviest for any month in five years but passenger traffic was comparatively light. Gross earnings in July were £6m. <sup>in 1958</sup> and £6m. in 1959, and the excess of earnings over working expenses increased from £46,000 to £500,000, respectively.



TRANSPORT SERVICES = New South Wales

The summary of State transport statistics shown below indicates a continuing expansion in private motor transport during the year 1958-59 as well as a comparatively heavy volume of sea and railway goods traffic. Earlier expansion in air transport came to a halt in 1958, and the decline of recent years in public passenger traffic by road (trams and buses) and rail continued in 1958-59.

SUMMARY OF NEW SOUTH WALES TRANSPORT STATISTICS

			Year ended June, or as at end June					
			1939	1945	1955	1957	1958	1959
<u>Motor Vehicles on State Register</u>								
Cars	thousands		213	183	437	511	550	585
Lorries and Vans	"		77	83	224	252	266	287
Public Passenger Vehicles	"		5	5	8	8	9	9
<u>Traffic</u>								
Railways-Passenger Journeys	mill.		187	254	281	263	259	254
Goods (1)	mill. tons		15	18	19	18	18	19
Shipping-Cargo discharged	" "		6.1	6.2	9.3	10.4	11.6	11.6P
Cargo shipped	" "		5.5	5.4	5.4	6.2	6.3	6.3P
<u>Air Transport (2)</u>								
Passenger Journeys -	thousands		n.a.	142	1205	1398	1430X	1423X
Freight & Mail Carried	000 tons		n.a.	3.3	36.6	35.0	34.4X	30.1X
<u>Metropolitan Transport, Sydney &amp; Newcastle</u>								
State Tramways -	mill. pass. journeys		314	430	192	145	115	69
State Buses -	" " "		63	122	218	179	194	224
Ferries -	" " "		28	37	19	17	16	n.a.

(1) Excluding Livestock; (2) All regular services with terminal in New South Wales.

X. Twelve months ended December, 1957 and 1958. P. Preliminary.

GOVERNMENT TRAMS AND BUSES = Sydney and Newcastle

Passenger traffic on Government trams and buses has declined each year since the end of the war when it exceeded 500m. passengers a year. In 1958-59 Sydney buses carried 195m. passengers as against 164m. in 1957-58 but tram traffic fell from 115m. to 69m. and Newcastle traffic from 30m. to 29m., making a total fall from 309m. to 293m. (see table above). Earnings on operating account fell by £561,000 over the year and working expenditure by £268,000; the deficiency on working account of the Sydney services rose from £193,000 to £427,000 while the working surplus for Newcastle was reduced from £143,000 to £84,000. The deficiency on the combined working account had reached a peak of £2,950,000 in 1955-56 but had been turned into a surplus of £45,000 in the following year. Capital and depreciation charges for the Sydney and Newcastle services rose from £1,397,000 in 1957-58 to £1,528,000 in 1958-59, and the overall deficit from £1,447,000 to £1,871,000. The 1959-60 budget proposals now before Parliament anticipate an overall deficit of £2,294,000 for the current year.

GOVERNMENT TRAMS AND BUSES = Sydney and Newcastle = £ 000

Year ended	O p e r a t i o n s   A c c o u n t					Current Deprec.	Capital Charges	Surplus or Deficit(-)
	Earnings	Expend.	B a l a n c e					
	Sydney & Newcastle	Sydney	Newc.	Total	Sydney & Newcastle			
1940	4,468	3,768	651	49	700	265	406	29
1956	11,067	14,017	2,755	195	2,950	575	613	-4,138
1957	14,260	14,215	- 88	133	45	525	689	-1,169
1958	13,821	13,871	- 193	143	- 50	643	754	-1,447
1959	13,260	13,603	- 427	84	- 343	692	836	-1,871



## PART II: FINANCE AND TRADE

## MAJOR TRADING BANKS = Australia (See also graph p. 105)

Trading bank deposits increased by £3m. to £1614m. in August 1959, as against a fall of £9m. in August 1958; and the seasonal decline from March to August was only £48m. in 1959 compared with £120m. in 1958. An increase of £48m. in trading bank advances in the same seasonal period of 1959 was only half that of 1958.

In the year ended August 1959 deposits rose by £75m. while advances and Special Accounts with the Central Bank declined by £26m. and £15m. respectively. At the same time investments in Government securities rose by £82m. in the year and the ratio of liquid assets (including securities) to deposits in August 1959 was relatively high at 23%, comparing with 18% to 19% in August 1955 to 1958.

## MAJOR TRADING BANKS - BUSINESS WITHIN AUSTRALIA

Average of Weekly figures	Deposits at Credit of Customers			Advances to Customers	Central Bank Special Accts.	Public Securities	Treasury Bills	Cash Items	Ratio to Deposits		
	At Interest	Other	Total						Advances	Special A/c.	Cash & Securities
£ million											
1956 Aug.	322	1091	1413	893	255	152	33	78	63	18	18
1957 Aug.	381	1145	1526	868	340	201	23	71	57	22	19
1958 March	414	1245	1659	863	325	250	94	69	52	20	25
Aug.	432	1107	1539	960	265	194	28	67	62	17	19
1959 March	440	1222	1662	886	250	304	83	66	53	15	27
July	452	1159	1611	936	250	272	21	66	58	15	21
Aug.	458	1156	1614	934	250	276	29	64	58	15	23

## TRADING BANK ADVANCES = New South Wales

Advances by major trading banks in New South Wales (including A.C.T.) which had risen by £22m. to £402m. between June 1957 and 1958, declined by £17m. to £395m. in 1959 but remained higher than in June of any other year since 1955. The fall between June 1958 and 1959 was mainly in advances to trade and finance companies while more was lent to individuals for building, home purchase or other purposes, as well as to builders and building societies. As a proportion of total advances, those to primary producers were 23% in June 1959 (23% in 1958), to manufacturers 19% (19%), to trade and finance firms 23% (26%) and for building and home purchase 17% (16%).

CLASSIFICATION OF BANK ADVANCES = N.S.W. & A.C.T. = MAJOR TRADING BANKS  
As at end of June

Main Industry of Borrower	Amount in £m ill.						Percentage of Total			
	1949	1955	1956	1957x	1958x	1959x	1949	1957x	1958x	1959
Sheep Grazing	25.9	53.6	54.3	52.1	65.5	65.4	14.2	13.7	16.3	16.6
Agriculture etc.	20.2	33.5	29.8	27.3	28.5	27.3	11.1	7.2	7.1	6.9
Manufacturing	38.0	83.3	80.5	81.4	76.7	76.8	20.9	21.4	19.1	19.4
Wholesale Trade	12.8	35.9	35.9	54.6	47.7	47.0	7.0	14.4	11.9	11.9
Retail Trade	12.2	33.8	33.5	33.5	39.5	35.6	6.7	8.8	9.8	9.0
Finance (excl. building)	12.3	20.7	23.2	12.7	16.4	9.7	6.8	3.3	4.1	2.5
<b>Building &amp; Home Purchase:</b>										
Builders & Societies	15.3	22.5	21.8	21.4	22.7	23.8	8.4	5.6	5.7	6.0
Individuals (1)	17.9	49.0	44.3	40.5	41.5	42.4	9.9	10.7	10.3	10.7
Other Personal Loans (2)	10.5	24.8	20.0	19.9	22.5	24.4	5.8	5.2	5.6	6.2
Other Industry	16.8	37.9	35.0	36.8	40.7	42.8	9.2	9.7	10.1	10.8
<b>Total</b>	<b>181.9</b>	<b>395.0</b>	<b>378.3</b>	<b>380.2</b>	<b>401.7</b>	<b>395.2</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Personal loans classified by purpose into (1) Home Buying and Building, and (2) Other Personal Loans.

x Reclassification of some parts of "other industry" to manufacturing and to retail trade, and from finance to other industry.



# SAVINGS BANK DEPOSITS = New South Wales and Australia

Savings deposits showed a comparatively large rise of £5m. in New South Wales and £13m. in Australia in the month of July 1959, and the increase in total deposits of £41m. to £493m. in New South Wales and £99m. to £1404m. in Australia during the twelve months ended July 1959 was also greater than in earlier years. Over one half of these increases was with the private savings banks whose share in the total savings deposits in July rose in N.S.W. from 19% in 1958 to 23% in 1959, and in Australia from 12% to 15%, respectively.

## SAVINGS BANK DEPOSITS - New South Wales and Australia - £million

	NEW SOUTH WALES			AUSTRALIA			
	C'wealth Savings Bank	Other Savings Banks	All Savings Banks	C'wealth Savings Bank	State Savings Bank	Other Savings Banks	All Savings Banks
Deposits at End of Month							
July 1956	362.7	27.6	390.3	705.9	391.3	52.3	1149.5
July 1957	362.9	62.0	424.9	715.8	401.2	118.1	1235.1
June 1958	367.4	81.6	449.0	727.5	414.1	155.2	1296.8
July 1958	367.8	84.1	451.9	730.1	414.8	159.9	1304.8
June 1959	381.0	107.3	488.3	757.2	431.0	203.1	1391.3
July 1959	382.5	110.8	493.3	761.0	433.0	209.9	1403.9
Rise : July to July							
1956-57	.2	34.4	34.6	9.9	9.9	65.8	85.6
1957-58	4.9	22.1	27.0	14.3	13.6	41.8	69.7
1958-59	14.7	26.7	41.4	30.9	18.2	50.0	99.1

## SYDNEY STOCK EXCHANGE

The strong upward movement in share prices of recent months continued into the first half of August when the index series for most groups reached new record levels. The market remained steady for the rest of the month but prices were rising again early in September. The series shown below rose from 4% to 15% during August (monthly average), and the index for 34 active shares was then 31% higher than a year earlier and than the 1951 peak.

## INDEX OF SHARE PRICES - SYDNEY - YEAR 1948 to 1950 = 100

	Manufacturing & Distributing	Retail	Pastoral Finance	Insurance	75 Companies incl. other series	34 Active Shares
1951 - Peak	149	130	167	174	139	132
1956 - Low	112	119	126	124	112	108
1958 - Aug.	136	122	128	175	131	131
1959 - May	151	127	131	204	144	149
June	155	129	128	209	148	153
July	161	139	134	216	156	162
Aug.	171	150	154	224	168	172

## DEBITS TO CUSTOMERS' ACCOUNTS = New South Wales

(Excluding Government accounts at city banks and Central Bank transactions)

The rate of rise in money turnovers in New South Wales, as shown by the movement in bank debits, has increased this year. Average debits in the first eight months of 1959 were 11% higher than in that period of 1958.

## DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales - £million

Weekly Average	1949	1956	1957	1958	1959	Rise 58/59
March Quarter	81.0	190.0	218.8	222.5	239.7	8%
June Quarter	91.3	208.5	232.0	233.7	260.2	11%
July	91.2	214.6	235.9	242.6	283.3	17%
August (3 weeks)	80.8	192.1	207.1	219.6	262.1	26%



HIRE PURCHASE = New South Wales and Australia

(Statistics relate to firms which finance retail sales but do not themselves retail goods. They are subject to revision.)

An increase during 1958-59 of £55m. in the amount of hire purchase debt outstanding in Australia was a little less than the increase of £60m. in 1957-58. The rate of growth declined sharply in January-June 1959, the increases in the successive half-yearly periods commencing July-December 1957 amounting to £29m., £31m., £41., and £14m. About one half of the Australian increase in 1958-59 occurred in New South Wales where the balances outstanding rose by 25%, as against increases in other States ranging from 6% to 17%.

HIRE PURCHASE AGREEMENTS = BALANCES OUTSTANDING, incl. Hiring Charges & Insurance

End of Month	New South Wales				Australia		
	1955/6	1956/7	1957/8	1958/9	1956/7	1957/8	1958/9
	£ m i l l i o n s						
September	75.2	81.0	88.4	119.9	218.7	244.5	313.6
December	79.7	83.7	96.1	130.3	230.5	265.1	338.0
March	78.8	83.6	102.7	134.3	231.7	279.3	344.0
June	79.0	85.3	110.2	139.3	236.1	296.4	351.8

New hire purchase agreements entered into in Australia in 1958-59 numbered 1,258,000 representing an increase of 51,000 during 1958-59, compared with an increase of 178,000 in 1957-58. The value of sales financed by hire purchase rose by £32m. to £390m. and the amount financed by £23m. to £259m. in 1958-59, this increase being half of that in 1957-58. The amount financed in 1958-59 included increases of £19m. or 12% for motor vehicles and parts and of £4m. or 36% for plant and machinery, while household goods (which includes television) after rising in July-December 1958 declined subsequently to below the level of early 1958 and for the whole year 1958-59 were about equal to 1957-58. There was little change in the average value per agreement, which in 1958-59 was £722 in the motor group, £708 for plant and £100 for household and personal goods, and in the percentage financed which was 62%, 64% and 82% respectively.

HIRE PURCHASE AGREEMENTS MADE BY FINANCE COMPANIES FOR GOODS SOLD AT RETAIL :  
AUSTRALIA

	Motor Vehicles and Parts		Plant and Machinery		Household and Personal Goods		Total - All Goods		
	Net Value of Goods	Amount Financed	Net Value of Goods	Amount Financed	Net Value of Goods	Amount Financed	Number	Net Value of Goods	Amount Financed
	£mill.		£mill.		£mill.		000	£mill.	
Year ended June									
1957	224.9	136.8	14.7	9.2	53.4	42.8	1029	293.0	188.8
1958	257.8	157.4	15.9	10.2	83.9	67.9	1207	357.6	235.5
1959	284.6	176.7	21.8	13.9	83.1	68.2	1258	389.5	258.8
Six months ended									
Dec. 1957	125.3	76.5	8.1	5.1	39.0	31.5	608	172.4	113.1
June 1958	132.5	80.9	7.8	5.1	44.9	36.4	599	185.2	122.4
Dec. 1958	147.5	91.3	11.7	7.5	44.4	36.3	659	203.6	135.1
June 1959	137.1	85.4	10.1	6.4	38.7	31.9	599	185.9	123.7



RETAIL SALES OF GOODS = New South Wales and Australia  
(By establishments which normally sell goods by retail to the general public.  
Figures subsequent to June Quarter 1957 are subject to revision).

In Australia the value of retail sales increased by 4.3% in 1956-57, and 5.2% in 1957-58 but the rate of growth has been less in 1958-59; increases as compared with corresponding periods in the previous year being 4.1% in December quarter 1958 and 2.8% in March quarter 1959. The incidence of Easter (in April 1958 and March 1959) may have affected the comparison for March quarter.

Rising prices have been a factor in the trend of sales values. The Interim Retail Price Index between March quarter 1958 and 1959 rose by 2% for food, 1% for clothing and 4% for "other items". Population growth, now running at the rate of over 2% p.a. is also a factor.

In New South Wales the value of retail sales, excluding motor vehicles, etc. in March quarter 1959 was only 1% higher than in March quarter, 1958 while the sales value for motor vehicles, parts and petrol rose 12% in the second half of 1958 and 7% in March quarter 1959.

	1955/56	1956/57	1957/58	1958/59	1956/57	1957/58	1958/59
	Value in £ million				% Rise over Previous Year		
QUARTER	NEW SOUTH WALES RETAIL SALES Excl. Motor Vehicles, Parts, Petrol						
September	201.8	213.4	222.0	231.5	5.7%	4.1%	4.2%
December	235.2	243.0	258.6	267.7	3.4%	6.4%	3.5%
March	202.1	208.5	223.8	225.9	3.2%	7.3%	.9%
June	214.7	220.7	229.7		2.8%	4.1%	
Y E A R	853.8	885.6	934.1		3.7%	5.5%	
QUARTER	NEW SOUTH WALES RETAIL SALES OF MOTOR VEHICLES, PARTS, PETROL						
September	57.3	55.0	58.9	65.8	-3.9%	7.1%	11.7%
December	57.0	58.5	62.8	70.6	2.6%	7.4%	12.3%
March	53.0	55.9	59.0	62.9	5.3%	5.5%	6.7%
June	53.9	57.7	62.1		7.0%	7.6%	
Y E A R	221.2	227.1	242.8		2.7%	6.9%	
QUARTER	AUSTRALIA RETAIL SALES Including Motor Vehicles, Parts, Petrol						
September	666.9	690.9	723.2	762.3	10.4%	4.7%	5.4%
December	751.9	784.0	827.8	862.1	4.3%	5.6%	4.1%
March	658.7	685.9	728.5	749.1	4.1%	6.2%	2.8%
June	687.4	721.7	753.5		5.0%	4.4%	
Y E A R	2764.9	2882.5	3033.0		4.3%	5.2%	

Trends in retail trading as between the inner and outer city areas and the rest of New South Wales are revealed by a comparison of the recently released results of the 1956-57 Census with the 1952-53 Census. Between these years the value of retail sales in the inner Sydney area increased by 20% while in the remainder of the Metropolitan area they rose by as much as 51%. For the Sydney Metropolitan area as a whole the increase of 37% was a little greater than that for the rest of the State of 33%. In all mainland States retail sales in the inner areas of the capital cities declined relatively to total sales in the States between 1952-53 and 1956-57. In Sydney and Melbourne the proportion fell from 26% to 23%, in Brisbane from 30% to 28%, in Adelaide from 42% to 36% and in Perth from 46% to 41%.

	RETAIL SALES £mill.		PERCENT. TOTAL		PERCENT. RISE
	1952/3	1956/7	1952/3	1956/7	52/3 to 56/7
City of Sydney	214.5	256.8	26%	23%	20%
Remainder, Metrop. Area	256.0	386.9	31%	35%	51%
Total, Metropolitan Area	470.5	643.7	57%	58%	37%
Rest of State	354.0	469.0	43%	42%	33%
Total, New South Wales	824.5	1112.7	100%	100%	35%



# RETAIL TRADE = Large Sydney Stores

The Census of Retail Trade shows that total sales, excluding motor vehicles, parts and petrol, in the City of Sydney area increased by 19% between 1952-53 and 1956-57 while the Retail Traders' Index for sales in a group of large city stores advanced by 17½% over that period. As shown in the preceding table the growth of turnover of city stores has lagged in comparison with that in suburban and country areas. Taking 1952-53 to 1954-55 = 100 as a base the city store series was about 108 in 1956-57 and 1957-58 and 112 in 1958-59, while total retail sales (excluding the motor group) in the State were 121 in 1956-57, 127½ in 1957-58 and near 130 in the first nine months of 1958-59.

Comparisons for the group of city stores shows that between the first half of 1958 and 1959 there was little change in the overall value of clothing and piecegoods sales. There were increases for some sections of women's wear, boys' wear and footwear which were offset by falls for piece goods, men's, girls' and children's wear. Turnover was lower also for furniture, television, hardware and fancy goods. Stock values fell appreciably in most departments.

## RETAIL TRADE - LARGE SYDNEY STORES - Percentage Increase or Decrease (%) as compared with previous year

Commodity Group	Value of Sales				Value of Stock (June)		
	1956	1957	1958	1959	1957	1958	1959
Piecegoods - Household	6%	- 4%	1%	- 1%	- 6%	- 4%	- 11%
Dress	- 7%	- 3%	- 7%	- 7%	- 25%	- 1%	- 15%
Women's Wear	- 1%	1%	- 1%	1%	- 10%	1%	- 7%
Men's and Boys' Wear	-	1%	2%	- 1%	- 16%	4%	- 8%
Boots and Shoes	2%	1%	2%	4%	- 11%	- 1%	
All Clothing & Piecegoods	-	-	- 1%	-	- 12%	1%	- 7%
Furniture	- 1%	4%	11%	- 4%	-	- 2%	- 9%
Hardware & Electrical	- 1%	5%	5%	- 3%	1%	1%	- 8%
ALL ITEMS (Incl. other)	-	2%	3%	- 1%	- 8%	- 1%	- 7%

Ø Jan.-June

The value of sales in July 1959 was 1% less than in 1958, and stock values were reduced by 7%.

## LIFE ASSURANCE = New Business = New South Wales

The expansion of life assurance business continued in 1958-59 when the total value of new policies issued in New South Wales rose by £20m. to the record figure of £174m., as compared with increases of from £11m. to £14m. in the four preceding years. The number of new policies has tended to fall in recent years, indicating either larger average amounts per policy or increased issue of group policies (which are counted as single policies of the ordinary department). The expansion has been confined to the value of new policies issued in the ordinary department where the average value per new policy rose from £1185 in 1956-57 and £1220 in 1957-58 to £1446 in 1958-59. The sum assured on new industrial policies has remained around £13m. in recent years but policy numbers declined and their average value rose from £159 in 1956-57 and £162 in 1957-58 to £164 in 1958-59. The value of new loans granted by insurance companies, mostly on the security of mortgages, which had been between £24m. to £25m. in recent years rose sharply to £34½m. in 1958-59.

## LIFE ASSURANCE - NEW BUSINESS IN NEW SOUTH WALES

Year	Ordinary Dept.		Industrial Dept.		Total Sum Assured on New Policies	New Loans Granted
	No. of Policies	Sum Assured	No. of Policies	Sum Assured		
	'000	£mill.	'000	£mill.	£mill.	£mill.
1939	50.5	18.2	156.8	7.5	25.7	n.a.
1955-56	123.4	114.9	86.3	13.5	128.4	24.3
1956-57	109.0	129.1	85.0	13.5	142.6	25.1
1957-58	115.0	140.3	85.0	13.8	154.1	24.2
1958-59	111.2	160.8	79.8	13.2	174.0	34.5

✱ Excluding Advances on Premiums.

PART III: RURAL INDUSTRIES

THE SEASON = New South Wales (See also graph p. 104)

Rainfall in August 1959 was well below one inch in most of the inland areas of the State and much lighter than usual for this time of year. Comparatively dry weather continued into the first half of September with some temporary relief from general falls in the middle of the month. The condition of pastures began to deteriorate in August, and earlier bright prospects for the wheat crop diminished through lack of rain during the growing season over most of the wheat belt.

RAINFALL INDEX - New South Wales, "Normal Rainfall" - 100 for each period  
Districts - N: Northern, C: Central, S: Southern, W: Western)

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1959													
January	170	166	57	164	132	131	148	54	88	215	208	101	199
February	235	277	239	99	231	214	307	253	262	161	146	163	157
March	147	223	235	226	206	137	248	259	239	193	202	228	200
April	112	205	150	191	159	110	206	157	151	45	77	64	56
May	65	27	38	38	46	64	27	41	40	44	49	25	43
June	26	79	96	25	64	30	78	76	71	74	111	144	92
July	134	131	87	80	112	107	116	72	88	149	195	173	139
August	9	14	44	32	24	4	16	37	28	86	147	48	97



W O O L (See also graph p.104)

Wool deliveries into the Sydney, Newcastle and Goulburn stores during July and August 1959 reached the record figure of 362,000 bales, as compared with 309,000 bales in 1957 (the previous record for the two months) and 294,000 bales in 1958. Usually between 15% and 21% of the season's clip is delivered in the first two months of the season. The Sydney sales commenced on the 31st August, and 395,000 bales remained unsold in store at the end of that day.

RECEIPTS AND DISPOSAL OF WOOL - NEW SOUTH WALES STORES, EXCLUDING ALBURY

	1956	1957	1958	1959		
	New South Wales		Sydney	Newcastle & Goulburn	Total N.S.W.	
	Quantity in Thousand Bales					
Carry-over from June	19	38	43	48	10	58
RECEIPTS, July-August	259	309	294	280	82	362
Total	278	347	337	328	92	420
DISPOSALS, July-August	72	5	8	25	-	25
BALANCE IN STORE at end of August	206	342	329	303	92	395
	Value of Sales in £million					
July and August	6.0	.5	.3	1.9	-	1.9

In contrast to the sharp price fall at the opening of last season's sales, the market was very strong when sales re-opened during August 1959 at Australian centres (and also at the opening sales in New Zealand and South Africa) with prices reported to be generally 12½% above the close of last season. Buyers from the Continent, Bradford, Eastern Europe, Japan and local mills bid strongly, and the average price per. lb on a New South Wales full-clip basis, for August was equivalent to 59d. which is the highest average since January 1958 and compares with an average of 48d. for the 1958-59 season. However, this improvement was not fully maintained at the sales held early in September when prices were generally about 1d to 2d per lb. lower than in August.

WOOL PRICE = N.S.W. = Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown)

SEASON	July	August	September	November	January	May	June	Season
1955-56	67.0 N	60.0	58.0	58.0	61.0	66.0	67.0 N	61.6
1956-57	65.0	69.0	75.0	77.0	79.0	83.0	79.0	80.5
1957-58	79.0 N	73.0 N	72.0	64.0	60.0	52.0	53.0	62.8
1958-59	53.0 N	47.0 N	47.0	45.0	42.5	55.0	53.0	48.3
1959-60	54.0 N	59.0 N						

N: Nominal

DAIRYING = New South Wales and Australia

Recovery of dairy output in New South Wales, Victoria and Queensland raised Australian milk production from 1264m.gall. in 1957-58 to 1370m.gall. in 1958-59, which was second only to the peak figure of 1402m.gall. in 1955-56. Fresh milk consumption continued to rise in 1958-59. Use of milk for butter also increased but did not attain the level of some previous years; it took 812m.gall. in 1957-58 and 900m.gall. in 1958-59 to yield 176,000 tons and 194,000 tons of butter respectively. Factory cheese output of 43,000 tons in 1958-59 compared with 36,000 tons in 1957-58 and 45,000 tons in the two preceding years, while use of milk for other condensory products declined by 3% in 1958-59.

DAIRY PRODUCTION = AUSTRALIA

Year	N.S.W.	Vic.	Q'ld.	Sth.Aust.	Others	Total
	WHOLEMILK = ALL PURPOSES = Million Gallons					
1938-39	311	378	347	73	80	1,189
1955-56	334	577	282	90	119	1,402
1956-57	306	587	252	90	123	1,358
1957-58	289	565	211	81	118	1,264
1958-59	330	580	258	82	120	1,370

Wholemilk production of 20m. gall. in New South Wales during July 1959 was a little higher than in the corresponding month of recent years.







